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OF COUNSEL  
URBAN A LESTER

November 22, 2011

28010-FFFFFF  
RECORDATION NO. \_\_\_\_\_ FILED

NOV 22 '11 -5 00 PM

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 "E" Street, S W.  
Washington, D.C. 20423

SURFACE TRANSPORTATION BOARD

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Termination and Release of Security Interest, dated as of November 14, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to Memorandum and Restated Comprehensive Memorandum of Security Agreements previously filed with the Board under Recordation Number 28010-YYYYY

The name and address of the party to the enclosed document are:

Secured Party: Bank of America, N A , as Collateral Agent  
901 Main Street, 14<sup>th</sup> Floor  
Dallas, Texas 75202

[Grantors: The CIT Group/Equipment Financing, Inc.  
The CIT Group/Corporate Aviation, Inc.  
c/o CIT Group Inc.  
1 CIT Drive  
Livingston, NJ 07039]

Chief, Section of Administration  
November 22, 2011  
Page 2

A description of the railroad equipment covered by the enclosed document  
is

100 covered hopper railcars CEFX 311100 – CEFX 311199

A short summary of the document to appear in the index is.

Partial Termination and Release of Security Interest

Also enclosed is a check in the amount of \$41 00 payable to the order of  
the Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,



Edward M. Luria

EML/sem  
Enclosures

**SURFACE TRANSPORTATION BOARD**

**PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST**

The undersigned, BANK OF AMERICA, N.A., as Administrative Agent and the Collateral Agent (as defined in the Security Agreement described below) for the Secured Parties (in such capacity, the "Collateral Agent"), does hereby terminate, release and discharge the security interest held by it on that certain railroad equipment identified on Exhibit A attached hereto (the "Released Equipment"), without recourse, representation or warranty.

Such security interest was granted pursuant to that certain Collateral Agreement, dated as of August 25, 2011 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), pursuant to which, among other things, The CIT Group/Equipment Financing, Inc., The CIT Group/Corporate Aviation, Inc. and C.I.T. Leasing Corporation (collectively, the "Grantors"), granted to the Collateral Agent (including any successor collateral agent), for the benefit of the Secured Parties, a lien on, and security interest in, all of its right, title and interest in, to and under, *inter alia*, certain of each such Grantor's railcars and other rolling stock, whether now owned or hereafter acquired, a Memorandum of which was recorded with the Surface Transportation Board under Recordation No. 28010-YYYYY.

This instrument shall be governed by, and construed in accordance with, the law of the State of New York.

This instrument is executed upon the express conditions that (a) nothing herein contained shall be construed to release from the lien of the aforesaid Security Agreement or to impair said lien upon any property subject thereto, except the Released Equipment and (b) the foregoing release shall not apply to the proceeds of the disposition of the Released Equipment. Except as provided above, the Collateral Documents as defined in the Credit Agreement remain in full force and effect. Nothing contained in this instrument will be construed as a release, waiver or amendment of any provision of any Collateral Document as defined in the Credit Agreement other than as expressly provided above.

*[Signature pages follow]*



**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

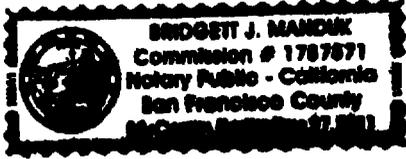
State of California

County of San Francisco

On Nov. 14, 2011 before me, Bridgett J. Manduk, Notary Public

personally appeared Robert Ritzemeier

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct

WITNESS my hand and official seal

Signature Bridgett Manduk

Place Notary Seal Above

**OPTIONAL**

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document*

**Description of Attached Document**

Title or Type of Document \_\_\_\_\_

Document Date \_\_\_\_\_ Number of Pages \_\_\_\_\_

Signer(s) Other Than Named Above \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_

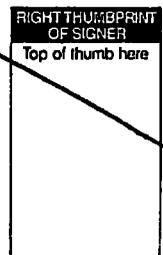
- Individual
- Corporate Officer — Title(s) \_\_\_\_\_
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other \_\_\_\_\_



Signer Is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_

- Individual
- Corporate Officer — Title(s) \_\_\_\_\_
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other \_\_\_\_\_



Signer Is Representing: \_\_\_\_\_

**Exhibit A**

One hundred (100) covered hopper cars, marked and numbered as follows:

<b><u>Mark</u></b>	<b><u>Number</u></b>	<b><u>EIN</u></b>	<b><u>Mark</u></b>	<b><u>Number</u></b>	<b><u>EIN</u></b>		
1	CEFX	311100	1009249	38	CEFX	311138	1009276
2	CEFX	311101	1009322	39	CEFX	311139	1009348
3	CEFX	311103	1009186	40	CEFX	311140	1009241
4	CEFX	311105	1009298	41	CEFX	311141	1009290
5	CEFX	311108	1009299	42	CEFX	311142	1009245
6	CEFX	311112	1009312	43	CEFX	311143	1009199
7	CEFX	311115	1009321	44	CEFX	311144	1009232
8	CEFX	311117	1009255	45	CEFX	311145	1009278
9	CEFX	311118	1009213	46	CEFX	311146	1009178
10	CEFX	311119	1009207	47	CEFX	311147	1009353
11	CEFX	311121	1009256	48	CEFX	311148	1009231
12	CEFX	311122	1009174	49	CEFX	311149	1009218
13	CEFX	311123	1009174	50	CEFX	311150	1009217
14	CEFX	311124	1009216	51	CEFX	311151	1009334
15	CEFX	311127	1009205	52	CEFX	311152	1009172
16	CEFX	311113	1009180	53	CEFX	311153	1009226
17	CEFX	311104	1009288	54	CEFX	311154	1009291
18	CEFX	311107	1009239	55	CEFX	311155	1009316
19	CEFX	311109	1009250	56	CEFX	311156	1009280
20	CEFX	311110	1009364	57	CEFX	311157	1009246
21	CEFX	311111	1009342	58	CEFX	311158	1009224
22	CEFX	311114	1009277	59	CEFX	311159	1009222
23	CEFX	311116	1009363	60	CEFX	311160	1009270
24	CEFX	311102	1009287	61	CEFX	311161	1009220
25	CEFX	311106	1009253	62	CEFX	311162	1009367
26	CEFX	311120	1009252	63	CEFX	311163	1009315
27	CEFX	311125	1009350	64	CEFX	311164	1009237
28	CEFX	311126	1009283	65	CEFX	311165	1009318
29	CEFX	311128	1009301	66	CEFX	311166	1009300
30	CEFX	311129	1009351	67	CEFX	311167	1009361
31	CEFX	311130	1009352	68	CEFX	311168	1009347
32	CEFX	311131	1009336	69	CEFX	311169	1009292
33	CEFX	311132	1009314	70	CEFX	311170	1009279
34	CEFX	311133	1009200	71	CEFX	311171	1009188
35	CEFX	311134	1009179	72	CEFX	311172	1009337
36	CEFX	311135	1009235	73	CEFX	311173	1009261
37	CEFX	311137	1009193	74	CEFX	311174	1009192

	<u>Mark</u>	<u>Number</u>	<u>EIN</u>
75	CEFX	311175	1009362
76	CEFX	311176	1009208
77	CEFX	311177	1009175
78	CEFX	311178	1009203
79	CEFX	311179	1009189
80	CEFX	311180	1009310
81	CEFX	311181	1009211
82	CEFX	311182	1009254
83	CEFX	311183	1009197
84	CEFX	311184	1009369
85	CEFX	311185	1009332
86	CEFX	311186	1009268
87	CEFX	311187	1009204
88	CEFX	311188	1009202

	<u>Mark</u>	<u>Number</u>	<u>EIN</u>
89	CEFX	311189	1009309
90	CEFX	311190	1009247
91	CEFX	311191	1009251
92	CEFX	311195	1009215
93	CEFX	311197	1009331
94	CEFX	311199	1009360
95	CEFX	311192	1009214
96	CEFX	311193	1009170
97	CEFX	311194	1009267
98	CEFX	311196	1009320
99	CEFX	311198	1009358
100	CEFX	311136	1009311

**CERTIFICATION**

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated 11-22-11

Edward M Luria  
Edward M Luria